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UNIVERSITY OF PENNSYLVANIA
THE COLLEGE

Wharton School
of
Finance and Commerce

1905-06



Founded 1740

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UNIVERSITY OF PENNSYLVANIA

THE WHARTON SCHOOL OF FINANCE AND COMMERCE.

***Purpose
of the
School***

The Wharton School of Finance and Commerce of the University of Pennsylvania was founded in 1881 by Mr. Joseph Wharton, for the purpose of offering an education of distinctly University grade for those about to enter business, the law, government service, or active social work.

***Training for
Definite
Careers***

Special provision is made for the following vocations:

BANKING AND FINANCE,
INSURANCE,
RAILWAY SERVICE AND COMMERCE,
MANUFACTURING INDUSTRY,
ACCOUNTANCY,
THE LAW AND THE PUBLIC SERVICE,
SOCIAL WORK, OR EXECUTIVE POSITIONS IN
EDUCATIONAL, CHARITABLE, CORRECTIONAL
AND OTHER INSTITUTIONS.

THE GENERAL COURSE is offered for those who wish a broad, general training of University standard before entering active business or professional life.

***The Regular
Four Years
Courses***

The regular courses cover four years and include both required and elective studies. The required subjects are arranged for the greater part in the first two years and comprise work in Economics, United States Government, Social Science, Accounting, Natural Science, History, English Language, English Literature, and Foreign Languages.

*Required
and Elective
Studies* Upon the basis of these required subjects
the specialized training for each vocation is
arranged in a series of elective studies.

THE FRESHMAN YEAR.

The Freshman year is uniform for all the regular courses. All regular students take the following subjects:

	Hours.
161 ECONOMICS	2
171 PHYSICAL GEOGRAPHY	2
191 RACE DEVELOPMENT	2
201 ACCOUNTING	3
631 U. S. GOVERNMENT	2
231)	
232 } ENGLISH	3
234)	
91 CHEMISTRY.....	2
or	
217 MONEY, CREDIT AND FOREIGN EXCHANGE	2

BANKING AND FINANCE.

In preparation for Banking and Finance the student is advised to arrange his courses in the following order, after completing the Freshman year:

SOPHOMORE YEAR.

	Hours.		Hours.
206 ADVANCED ACCOUNTING	3	English Composition	1
202 AMERICAN INDUSTRY	2	English Literature	2
205 BUSINESS LAW	2	Foreign Language	3
184 TRANSPORTATION	2	641 The Police Power	2

JUNIOR YEAR.

219 CORPORATION FINANCE	3	History	2
208 AUDITING	3	Foreign Language	3
203 INDUSTRIAL MANAGEMENT	2	225 Real Estate	2
210 INSURANCE	2		

SENIOR YEAR.

214 INVESTMENTS	3	193 Charities	2
221 MARKETING OF PRODUCTS	3	Natural Science	2
204 COSTS OF PRODUCTION		English Literature	2
AND PRICES	3	561, 562 Logic and Ethics	2
216 BANKING	2	History	2

INSURANCE.

Those who intend to engage in any branch of the Insurance business elect courses as follows:

SOPHOMORE YEAR.

	Hours.		Hours.
210 OUTLINES OF INSURANCE	2	162 Advanced Economics	2
205 BUSINESS LAW	2	193 Charities	2
217 MONEY, CREDIT AND FOREIGN EXCHANGE	2	English Composition	1
206 ADVANCED ACCOUNTING	3	English Literature	2
		Foreign Language	3
		632 Citizenship	2

JUNIOR YEAR.

211 INSURANCE (Advanced Course)	2	184 Transportation	2
219 CORPORATION FINANCE	3	History	2
202 AMERICAN INDUSTRY	2	651 Government Regulation of Industry and Commerce	2
225 REAL ESTATE	2		

SENIOR YEAR.

212 INSURANCE ORGANIZATION AND PRACTICE	2	Natural Science	2
214 INVESTMENTS	3	and	
182 AMERICAN COMMERCE	2	Advanced English Literature	2
208 AUDITING	3	or	
		History	
		193 Charities	} ... 2
		or	
		192 Social Reformers	

RAILWAY SERVICE OR COMMERCE.

Students who contemplate entering the Railway Service or other commercial enterprises are advised to arrange their work in the following order:

SOPHOMORE YEAR.

184	TRANSPORTATION	2	English Composition	1
181	ECONOMIC AND COMMER-		English Literature	2
	CIAL GEOGRAPHY	2	632 Citizenship	2
205	BUSINESS LAW	2	Foreign Language	3
162	ADVANCED ECONOMICS . . .	2	History	2

JUNIOR YEAR.

182	AMERICAN COMMERCE . . .	2	England and the Continent . .	3
185	RAILWAY RATES AND		Foreign Language	3
	TRAFFIC	2	634 City Government	2
206	ADVANCED ACCOUNTING .	3	651 Government Regulation	
219	CORPORATION FINANCE .	3	of Industry and Com-	
			merce	2

SENIOR YEAR.

183	COMMERCIAL POLICY . . .	2	652 Labor Legislation	2
186	ORGANIZATION OF INTER-		Natural Science	2
	NATIONAL TRADE	2	Advanced English Literature	2
210	INSURANCE	2	561, 562 Logic and Ethics .	
			192 Social Reformers	2

MANUFACTURES.

In preparation for manufacturing industry the following grouping of subjects is recommended:

SOPHOMORE YEAR.

	Hours.		Hours.
202 AMERICAN INDUSTRY . . .	2	162 Advanced Economics . . .	2
205 BUSINESS LAW	2	632 Citizenship	2
181 ECONOMIC AND COMMER-		English Composition	1
CIAL GEOGRAPHY	2	English Literature	2
184 TRANSPORTATION	2	Foreign Language	3

JUNIOR YEAR.

203 INDUSTRIAL MANAGE-		651 Government Regulation	
MENT	2	of Industry and Com-	
206 ADVANCED ACCOUNTING .	3	merce	2
182 AMERICAN COMMERCE		History	2
AND COMMERCIAL RE-		Foreign Language	3
LATIONS	2	195 American Social Prob-	
204 COSTS OF PRODUCTION		lems	2
AND PRICES	3		

SENIOR YEAR.

652 LABOR LEGISLATION . . .	2	193 Charities	} 2
221 MARKETING OF PROD-		or	
UCTS	2	192 Social Reformers	} 2
185 RAILWAY RATES AND		Mathematics	
TRAFFIC	2	or	} 2
207 COST ACCOUNTING	3	Natural Science	
219 CORPORATION FINANCE .	3	Literature	} 2
210 INSURANCE	2	or	
		561, 562 Logic and Ethics	

ACCOUNTANCY.

The growing importance of the work of the Certified Public Accountant has led to a marked rise in the standard and rewards of the accountant's profession and has created a demand for a distinct course of preparation of University grade. Besides the elementary work in Accounting taken by all students in the Freshman year of the Wharton School, the following arrangement of courses is offered in the upper classes;

SOPHOMORE YEAR.

	Hours.		Hours.
206 ADVANCED ACCOUNTING	3	English Composition	1
205 BUSINESS LAW	2	English Literature	2
202 AMERICAN INDUSTRY	2	Foreign Language	3
		632 Citizenship	2
		193 Charities	2
		College Algebra	2

JUNIOR YEAR.

207 COST ACCOUNTING*	3	History	2
219 CORPORATION FINANCE	2	Foreign Language	3
203 INDUSTRIAL MANAGE- MENT	2	634 City Government	2
		635 Public Administration	2

SENIOR YEAR.

208 AUDITING*	3	Natural Science	2
216 BANKING	3	Literature	2
210 INSURANCE	2	561, 562 Logic and Ethics	} 2
184 TRANSPORTATION	2	or History	

* Omitted in 1905-06,

PREPARATION FOR THE STUDY OF THE LAW.

The work of the lawyer now requires close acquaintance with business affairs. In addition it is essential that the lawyer should have a grasp of the important governmental problems of the time. As more than one-third of the graduates of the Wharton School have entered the legal profession, there are offered a large number of courses in the fields above named.

SOPHOMORE YEAR.

	Hours.		Hours.
632 CITIZENSHIP	2	184 Transportation	2
636 CURRENT POLITICAL PROBLEMS.....	2	English Composition	1
206 ADVANCED ACCOUNTING .	3	English Literature	2
193 CHARITIES.....	2	Foreign Language	3
		History	2

JUNIOR YEAR.

635 PUBLIC ADMINISTRATION	2	192 Social Reformers	2
639 FOREIGN POLICY OF U. S.	2	Foreign Language.....	3
210 INSURANCE	2	History	2
634 CITY GOVERNMENT AND CITY PROBLEMS	2		
219 CORPORATION FINANCE..	3		

SENIOR YEAR.

638 INTERNATIONAL LAW ...	2	195 American Social Problems	2
652 LABOR LEGISLATION ...	2	Literature	2
651 GOVERNMENT REGULATION OF INDUSTRY AND COMMERCE	2	561, 562 Logic and Ethics ...	2
225 REAL ESTATE.....	2	214 Investments	3

SOCIAL AND CIVIC WORK.

The demand for trained men in the social service departments of industrial corporations, in the administrative positions for the enforcement of factory legislation, public health and social laws, in progressive philanthropic and educational work and in the management of charitable and correctional institutions, is rapidly growing. The Wharton School therefore, gives particular attention to the development of theoretical and practical courses dealing with the important problems of sociology.

Civic Organizations.—Each year the Wharton School receives a number of requests from civic organizations for men equipped to conduct the work of such societies. The field of activity thus offered presents a definite career with possibilities of great public usefulness. The courses in Politics and Government and in Sociology are designed to furnish special preparation for these positions.

SOPHOMORE YEAR.

	Hours.		Hours.
192 SOCIAL REFORMERS.....	2	162 Advanced Economics ..	2
193 CHARITIES.....	2	English Composition	1
205 BUSINESS LAW.....	2	English Literature	2
635 PUBLIC ADMINISTRATION	2	Foreign Language	3
632 CITIZENSHIP	2		

JUNIOR YEAR.

195 AMERICAN SOCIAL PROBLEMS	2	218 Public Finance	2
652 LABOR LEGISLATION	2	History	2
636 CURRENT POLITICAL PROBLEMS.....	2	Foreign Language	3
163 (Economics) ENGLISH CIVILIZATION	2	210 Insurance	2

SENIOR YEAR.

	Hours.		Hours.
194 SOCIOLOGY	2	Literature	2
651 GOVERNMENT REGULA- TION OF INDUSTRY AND COMMERCE	2	561, 562 Logic and Ethics . .	2
		202 American Industry	2
634 CITY GOVERNMENT AND CITY PROBLEMS	2	184 Transportation	2
		History	2

THE GENERAL COURSE.

Students who desire a less specialized course than those so far described, are advised to take the General Course and to elect the introductory subjects from each field of special work. This grouping of subjects affords a broad training in the most important fields of business and social activity, instead of the more intensive study in a single department.

SOPHOMORE YEAR.

	Hours.		Hours.
162 Advanced Economics . . .	2	History (American or Euro- pean)	2
193 Charities	2	Foreign Language	3
632 Citizenship	2	235 English Composition . . .	1
205 Business Law	2	233 19th Century Novelists .	1
184 Transportation	2	257 Advanced English	1

JUNIOR YEAR.

218 Public Finance	2	American Industry	2
181 Economic and Commer- cial Geography	2	History (American or Euro- pean)	2
192 Social Reformers	2	Foreign Language	3
634 City Government and City Problems	2	561, 562 Logic and Ethics } or Psychology }	2
635 Public Administration . .	2		

SENIOR YEAR.

163 (Economics) English Civilization	2	638 International Law	2
195 American Social Prob- lems	2	English Literature	2
652 Labor Legislation	2	Natural Science	2
225 Real Estate	2	210 Insurance	2
		183 Commercial Policy	

SUMMARY OF COURSES,

The subjects given in the Wharton School of Finance and Commerce are arranged under three main heads:

- I. ECONOMICS: Including Economic Science, Economic Geography, Commerce, Transportation, Industry, Commercial Law, Accounting, Insurance, Finance and Banking.
- II. POLITICAL SCIENCE AND PUBLIC LAW.
- III. SOCIOLOGY.

I. ECONOMICS.

No.	Subject.	Hours per week.
161	Economics	2
162	Advanced Economics	2
163	English Civilization (Economics)	2
171	Physical Geography	2
172	Political Geography	2
181	Economic and Commercial Geography	2
182	American Commerce	2
183	Commercial Policy	2
184	Transportation	2
185	Railway Rates and Traffic	2
186	Organization of International Trade	2
201	Accounting	3
202	American Industry	2
203	Industrial Management	2
204	Costs of Production	3
205	Business Law	2
206	Advanced Accounting	3
207	Theory of Accounting*	3
208	Auditing*	3
210	Insurance	2
211	Fire, Marine and Fidelity Insurance	2
212	Insurance Organization, Practice and Law*	2
214	Investments	3
216	Banking	3
217	Money, Credit and Foreign Exchange	2
218	Public Finance	2
219	Corporation Finance	3
221	Marketing of Products	2
225	Real Estate	2

*Omitted in 1905-06.

II. POLITICAL SCIENCE.

No.	Subject.	Hours per week.
631	Government of the United States	2
632	Citizenship: Federal and State	2
634	City Government and City Problems	2
635	Public Administration	2
636	Current Political Problems	2
637	Colonies and Dependencies	2
638	International Law	2
639	Foreign Policy of United States	2
641	The Police Power	2
651	Government Regulation of Industry and Commerce	2
652	Labor Legislation	2
653	Comparative Government	2

III. SOCIOLOGY.

No.	Subjects.	Hours per week.
191	Race Development	2
192	Social Reformers	2
193	Charities	2
194	Sociology	2
195	American Social Problems	2
196	Criminology	2
197	Social and Vital Statistics	1

TWO YEARS' SPECIAL COURSE IN BUSINESS PRACTICE AND BANKING.

For those who are prevented through lack of time or other reasons from pursuing the regular four years' course, a Special Course of two years has been established. The subjects included are as follows:

FIRST YEAR.

No.	Subject.	Hours per week
201	Accounting	3
171	Physical Geography	2
217	Money, Credit and Foreign Exchange	2
161	Economics	2
218	Public Finance	2
631	Government of the United States	2
231	English Composition	1
232	English Literature	1
234	English Literature	1

SECOND YEAR.

No.	Subject.	Hours per week
219	Corporation Finance	3
205	Business Law	2
182	American Commerce	2
202	American Industry	2
203	Industrial Management	2
233	English Literature	1
235	English Composition	1
216	Banking	3

Entrance Requirements *For the Regular Course.*—For entrance to the regular four years' courses, examinations are held in the middle of the months of June and September. These examinations cover the usual subjects required for entrance to the College: English, History, Mathematics, Languages. Entrance examinations are also held in the principal cities of the United States. A copy of the College Fasciculus containing full information on

the entrance examinations, and copies of sample questions from such examinations, may be secured upon application. Recent graduates of the four years' course of an accredited public High School are admitted without examination, so far as the courses covered in the school are equivalent to the entrance requirements of the University.

For the Two Years' Special Course.—For entrance to a Special or Partial course, a candidate must either be 21 years of age and satisfy the Professors in charge that he is qualified to take the work, or if over 18 years and less than 21 years of age he must have pursued a preparatory course equivalent to three years in a normal school or a public High School. Each application is given a separate consideration by the Committee on Special Students.

Methods of Work In all the subjects the method of individual research and essay work is practiced whenever applicable. Where text books are used these are supplemented by the assignment of reports and essays, with a view to developing independent thinking and initiative on the part of the student. In addition to the class work, visits are made to the chief commercial and manufacturing enterprises in the City of Philadelphia. In this respect the Wharton School is particularly favored by its location. Establishments representing every branch of productive industry are located in or near the city. The cotton, woolen, iron and steel, leather, rubber, glass, pottery, paper, woodworking and machine-making industries are highly developed. Philadelphia is the terminus of two important railway systems, whose general offices are located in the city. One of these, the Pennsylvania Railroad Company, is the largest railway corporation in the world. Important wholesale interests and large department stores are located in the city. Philadelphia is a great seaport, engaged in trade with every part of the world.

Every branch of the forwarding business is represented and the city is also an important banking, insurance and financial center. The Stock Exchange, the permanent industrial exhibition, the Bourse, the Maritime Exchange, the world-renowned Commercial Museum, and the textile schools, are among its more prominent public institutions founded in aid of trade and commerce. Every phase of financial, industrial and commercial life is illustrated in Philadelphia. From the diversity of its business interests, it is better fitted than any other city in the United States to be the seat of an institution of higher business education. The city is a great laboratory for the study of business. It also possesses a large number of excellent charitable societies and institutions, schools and asylums for the defective classes, reform schools and penitentiaries, and is the centre of various movements for social betterment which offer material and practical training for social workers.

Tuition The charges for tuition are \$150 annually. This amount is payable in two installments, in October and February. A deposit of \$10 covering the entire course is required, the balance of which is refunded to the student upon graduation. An annual fee of \$5 for the use of the gymnasium and for physical instruction is also paid

GRADUATE COURSES.

The teacher, the government expert, the special investigator, or the head of a great charitable, philanthropic or other social institution requires training in advanced research work. Large numbers of men in these callings have pursued such graduate work in the Wharton School,

With the needs of this class in view, graduate courses are offered in:

ECONOMICS,
TRANSPORTATION AND COMMERCE,
SOCIAL WORK,
GOVERNMENT,
FINANCE.

These courses may be combined under the rules of the Department of Philosophy with a view to preparing for a degree of Master of Arts or Doctor of Philosophy.

EVENING COURSES.

For those who are prevented from attending University classes during the day a series of evening courses has been established under the direction of instructors in the Wharton School.

The following subjects are given in the first year:

ADVANCED ACCOUNTING,
MONEY, CREDIT AND FOREIGN EXCHANGE,
COMMERCIAL LAW,
INDUSTRIAL ORGANIZATION.

Further information concerning the Wharton School may be had upon application to the Director, James T. Young, Logan Hall, University of Pennsylvania, Philadelphia.

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